

BUDGET STABILIZATION FUND
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2007

	October-07					September-07					Current Fiscal YTD		Prior Year FY07		3 Years Ended	5 Years Ended
	Market Value	Allocation		Month		Market Value	Allocation		Quarter		Returns		Returns		6/30/2007 Net	6/30/2007 Net
		Actual	Policy	Gross	Net		Actual	Policy	Gross	Net	Gross	Net	Gross	Net		
Bank of ND CD'S	65,650,861	32.7%	32.7%	0.41%	0.41%	67,091,062	33.6%	33.6%	1.23%	1.23%	1.64%	1.64%	5.01%	5.01%	N/A	N/A
ENHANCED CASH																
<i>Prudential</i>	99,502,771	49.6%	49.6%	0.69%	0.69%	98,824,567	49.5%	49.5%	-0.89%	-0.89%	-0.21%	-0.21%	N/A	N/A	N/A	N/A
<i>90 Day T-Bill</i>				0.30%	0.30%				1.34%	1.3%	1.64%	1.64%				
CASH EQUIVALENTS																
<i>Bank of ND</i>	35,573,047	17.7%	17.7%	0.36%	0.36%	33,732,045	16.9%	16.9%	1.24%	1.24%	1.60%	1.60%	5.36%	5.36%	N/A	N/A
<i>90 Day T-Bill</i>				0.30%	0.30%				1.34%	1.34%	1.64%	1.64%	5.21%	5.21%		
TOTAL BUDGET STABILIZATION FUND	200,726,679	100.0%	100.0%	0.54%	0.54%	199,647,674	100.0%	100.0%	0.17%	0.17%	0.71%	0.71%	5.11%	5.11%	N/A	N/A
<i>POLICY TARGET BENCHMARK</i>				0.30%	0.30%				1.34%	1.34%	1.64%	1.64%	5.21%	5.21%		

NOTE: Monthly returns and market values are preliminary and subject to change.